

TABLE 14

**WATER AND SEWER REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS**

Fiscal Year	Utility Revenue*	Operating Expenses**	Net Available For Debt Service	Current Principal	Interest	Total	Current Coverage Ratio ***
1993	\$ 8,623,064	\$ 6,951,436	\$ 1,671,628	\$ 185,000	\$ 406,829	\$ 591,829	2.82
1994	11,646,805	8,708,778	2,938,027	275,000	302,589	577,589	5.09
1995	12,451,490	9,966,073	2,485,417	300,000	281,339	581,339	4.28
1996	13,604,891	10,272,191	3,332,700	240,000	257,799	497,799	6.69
1997	13,714,816	10,887,108	2,827,708	170,000	240,014	410,014	6.90
1998	15,023,229	11,759,671	3,263,558	340,000	233,469	573,469	5.69
1999	15,394,848	13,610,344	1,784,504	350,000	219,529	569,529	3.13
2000	16,432,448	14,194,689	2,237,759	365,000	204,479	569,479	3.93
2001	17,352,101	14,067,650	3,284,451	385,000	188,510	573,510	5.73
2002	19,605,245	15,955,300	3,649,945	400,000	170,800	570,800	6.39

* Utility Revenue includes both operating and investment income revenue.

** Excludes depreciation and amortization, includes operating transfers out.

*** The City is required to maintain on deposit in the reserve account of the Water/Wastewater Fund an amount equal to the average annual debt service on the 1993 Refunding Bond Issue. In addition, revenue collections less operating and maintenance expenses must be at least 1.25 times the annual debt service on all outstanding revenue bonds.

